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Chairperson: Mr. Niculescu ..... (Trinidad and Tobago)

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Organization of work

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The meeting was called to order at 10.10 a.m.

General debate (*continued*)

1. **Mr. Megiddo** (Israel) said the issues confronting the Second Committee affected the well-being of the human race and the future of the planet. Hunger and poverty threatened the security of nations, regions and the global community, and some practices had caused irreversible harm to the world environment. The dilemmas facing the international community were difficult and the solutions expensive, and time was limited.

2. Fortunately, there was a consensus on the basic goals of international cooperation with regard to sustained development. They included eliminating poverty, securing food supplies, eradicating diseases, finding global solutions to climate change, desertification and deforestation and providing aid to developing countries, for only sustainable development could provide the level of resources necessary for the survival of future generations and only concerted international effort could reach the millions of people who had so far been bypassed by the growing global prosperity.

3. Israel was deeply concerned about those issues and had decided to focus its action on those areas particularly suited to its experience and expertise, namely, enhancing food production under harsh climatic conditions and developing agriculture-based communities. That task had been entrusted to the Centre for International Cooperation (Mashav), which advised partner Governments and international agencies to be innovative, to learn from experience by trial- and -error processes and to stick to the bottom-up approach as Israel had done in its water resources, agriculture and urban programmes. Over the last 43 years, Israel had provided know-how to thousands of men and women from Asia, Africa, Latin America and the Middle East, including the Palestinian Authority, to enable them to contribute to the development of their own societies. Currently, a major concern was the efficient use of water, as water sources for irrigation were becoming more and more scarce, due in part to climate change. In that connection, Israel had for years focused on optimizing plant- soil- water relationships in areas with scant water resources and had undertaken a special initiative which had been presented to the World Bank and the Economic Commission for Africa (ECA). The initiative proposed consultations and training programmes aimed at implementing practical solutions to enhance food security in vulnerable climatic areas in Africa. Israel also supported wholeheartedly the proposal made by Tajikistan that the General Assembly should proclaim the year 2003 the international year of fresh water.

4. Israel was confident that, given a spirit of cooperation and goodwill on the part of the international community, further progress could be made towards achieving the goals of sustainable development.

5. **Mr. Lai Xuan Chieu** (Viet Nam) said the Second Committee was beginning its deliberations only shortly after the Millennium Summit where world leaders had arrived at a general understanding and agreement on pressing issues currently confronting mankind, the foremost among them being economic and development questions. In the wake of recent rapid and profound changes, the prospects for world development were bright. Yet, poverty was still on the increase and the gap between developing and developed countries continued to widen. In addition, the lightning-fast progress of the scientific and technological revolution, particularly in the field of information, was increasing the gulf between those who possessed information and knowledge and those who did not, and if that trend was not reversed, other social differences could appear between rich and poor countries, with the danger that the developing countries would be totally excluded from the general process of development. That fact had been repeatedly stressed over the years at many forums, and the time had come for the Second Committee to translate words into action and to put forward concrete recommendations to ensure that the commitments made at the Millennium Summit would be successfully implemented.

6. In addressing the major development issues, the international community should give priority to allocating adequate resources for economic development and poverty eradication; establishing a fair, transparent and non-discriminatory economic, trading and financial system, taking account of the views and preferences of developing countries; increasing the level of official development assistance (ODA); facilitating the transfer of technology to developing countries; and implementing the commitments made at the various international conferences on children, women, population,

environment and drugs, for example. Those activities should be undertaken urgently, so as to ensure economic growth, sustainable development and social equity.

7. The year 2001 would see a number of other major conferences held under United Nations auspices, such as the Third United Nations Conference on the Least Developed Countries, and the conferences on AIDS and human settlements. Of particular importance was the high-level meeting on financing for development, which would address crucial topics such as international finance, the reform of the international trading system, financial resources for development and debt alleviation. The Second Committee should take decisions which would help achieve the goals proclaimed at those various conferences.

8. Over the last few years, Viet Nam had recorded important achievements as a result of its renovation policy. It had overcome the crisis of the 1980s, maintained an annual growth rate of 7.2 per cent over the last ten years, and had ensured economic, social and political stability. Nevertheless, many serious problems still had to be dealt with under its new development strategies for the periods 2001-2005 and 2001-2010, including low per capita income, lack of competitiveness and economic viability, an underdeveloped banking and finance system, bureaucracy and corruption. Viet Nam was confident that it would overcome those short-term difficulties and achieve a level of development on a par with that of other countries in the region and the world.

9. **Mr. Ka** (Senegal) said the leaders gathered at the historic Millennium Summit had solemnly reaffirmed the priority of economic and social development questions on the United Nations agenda for the twenty-first century, thus reaffirming and strengthening the role of the Second Committee and its legitimacy as a deliberative and policy-making body in those areas. Accordingly, contrary to some schools of thought, it was more necessary than ever for the United Nations to remain at the centre rather than at the periphery of the debate on development issues. It could not be otherwise, given that economic and social well-being, one of the reasons for the existence of the Organization, still remained an unattained objective for the vast majority of peoples.

10. During the last decade, a wealth of conferences and international meetings had been held which had set priorities, agreed on targets and formulated strategies for integrated, global and harmonious development. Yet evaluation after evaluation had invariably shown that the progress achieved after such major meetings had fallen far short of the commitments made and that poverty was gaining ground, widening the gap between nations and between the social strata within them. Millions of men and women throughout the world had been completely bypassed by globalization, whose relentless process of marginalization and exclusion had not yet run its course. Against that background, the world could not be seen as interdependent or united as long as nothing was done to overcome poverty in its many dimensions, to create productive employment, to combat hunger, disease and illiteracy or to facilitate universal access to basic social services.

11. Yet there were ways of meeting those challenges. They included more equitable international trade, proper mobilization of resources and a permanent and comprehensive resolution of the debt crisis. The forthcoming international conference on financing for development would be a further test of the international community's will to arrive at a radical solution of the debt problem, without which, as pointed out by the President of the Republic of Senegal at the Millennium Summit, no development effort could have lasting results. Specifically with a view to breaking that vicious cycle, the Summit of the Organization of African Unity held in July 2000 had entrusted Senegal with the task of coordinating preparations for an African seminar on debt which would make an uncompromising study of the causes of indebtedness and look for credible solutions to the problem.

12. In addition to those extraneous factors, it must be remembered that development depended primarily on national efforts underpinned by economically sound, transparent and socially equitable policy, strict management of public finances and scrupulous observance of the rule of law. Those were all values which formed the basis of good governance and to which Senegal attached the utmost importance.

13. Contemporary history showed that the way to development was also through the formation of large groupings. Accordingly, the OAU Heads of State and Government, meeting in Lomé, had decided to set up the African Union, ultimately with a view to large-scale political, economic and social integration. That revitalized Africa, united in its diversity and confident of its destiny, would become a reality in the twenty-

first century. Senegal had demonstrated its firm belief in that future by being the second country to ratify the instrument setting up the African Union. It was to be hoped that, in cooperating with OAU, the United Nations would continue its resolute support for the promotion and consolidation of the efforts of African leaders to establish such a continent-wide grouping.

14. **Mr. Herrera-Marcano** (Venezuela) said the Millennium Summit had demonstrated the will of world leaders to make peace and the promotion of development the two main priorities of United Nations action. Accordingly, priority had been given to poverty reduction, efforts to combat epidemics, primary education, relief of the debt burden and the creation of a genuinely equitable architecture for international trading and financial relations on the basis of a set of specific targets for the following 15 to 20 years.

15. The Heads of State and Government had agreed on the central role to be played by the United Nations in implementing that programme. However, as things stood, the United Nations did not have the resources to act effectively, so there was an immediate need to provide it with the powers and instruments to enable it to achieve the targets set. It should be noted that, although peace-keeping and development had been seen as having equal priority because they were interdependent, the two United Nations organs responsible for those areas, namely, the Security Council and the Economic and Social Council, were far from enjoying the same powers and means of action. The Economic and Social Council's effectiveness must therefore be strengthened forthwith by making it a genuine council for human development responsible for achieving the urgent objectives proclaimed in the Millennium Declaration. Under the guidance of the General Assembly, the new council should set about altering the course of the globalization process, which had thus far been thought of as a blind force and which, alongside its unquestionable benefits, was beginning to reveal harmful and dangerous aspects, namely, the existence of the most ostentatious wealth side by side with the most grinding poverty.

16. The World Bank, the International Monetary Fund and the World Trade Organization, as the international institutions mainly responsible for matters of financing and trade, were being subjected to increasingly harsh criticism for their apparent insensitivity to the growing difficulties of the developing world, which meant that the United Nations had an overwhelmingly important role in promoting international cooperation for development in the context of globalization and interdependence of economies, as well as in coordinating economic, financial, trade and development matters on a global scale in close association with the Bretton Woods institutions and WTO. His Government would support all measures enabling developed countries to honour their commitment to allocate 0.7 per cent of GDP to cooperation and the development of the least developed countries. It was also essential for the high-level event on financing for development scheduled for 2001 to produce concrete results, in accordance with the aims proclaimed by the Millennium Summit. His Government supported the establishment of an open, equitable, rule-based, predictable and non-discriminatory multilateral trading system which accorded special and differential treatment to developing countries, together with the adoption of clear and transparent provisions to facilitate investment, transfer of technology and expertise and financial flows. Another source of concern was the debt burden of developing countries, which made it essential to devise new ways of reducing debt or rescheduling it on easy terms, in order to enable developing countries to deal with the problems raised by the international financial system. His delegation supported the statement made by the delegation of Nigeria on behalf of the Group of 77 and inspired by the spirit of solidarity prevailing in the Havana Programme of Action.

17. In their Caracas Declaration, the Heads of State and Government of the Organization of Petroleum Exporting Countries (OPEC) had emphasized that economic and social development and poverty eradication must be placed at the forefront of global priorities. Action had been taken by those countries through the OPEC Fund for International Development and the International Fund for Agricultural Development (IFAD) in financing development projects for the countries of the South, particularly the poorest.

18. By pursuing all of those initiatives to create an equitable international economic and financial order, the international community could achieve the objectives of poverty eradication, economic and social progress and sustainable growth, together with all the targets set at the Millennium Summit.

19. **Mr. Niehaus** (Costa Rica) said the recent Millennium Summit had been a historic event which had afforded an opportunity for in-depth consideration of the future action of the international community. Political leaders had taken the opportunity to establish priorities and main courses of action to be followed in combating the major problems facing mankind.

20. The Summit had been dominated by two closely interlinked schemes — poverty eradication and the promotion of economic development — the many facets of which called for an comprehensive appraisal and concerted and determined action on the part of the international community. At a time when 1.5 billion people had to survive on less than one dollar a day and when hundreds of millions suffered from malnutrition, lacked decent housing and had no access to basic health services, the challenge of global poverty had many dimensions calling for a broad range of actions. In a spirit of fairness and solidarity, it was necessary to respond to highly diverse needs (health, housing, clean water, education, training, employment, wage levels, productivity, competitivity and equal opportunity), while at the same time eliminating structural obstacles exacerbating the problem of poverty or impeding its solution, such as lack of financial equilibrium, lack of capital for productive or social investment, limited access to international markets and natural disasters which devastated the poorest and most vulnerable economies.

21. In dealing with that situation, the world possessed a new weapon with which to combat poverty and promote development, a weapon created by the unprecedented revolution in telecommunications and information management. Knowledge, information and access to new technologies were now the keys to prosperity. The digital revolution was providing developing countries with new opportunities for growth and new means of creating more just and united societies in which everyone could enjoy economic progress and individual fulfilment. In the future, only peoples enthusiastically adopting new technologies would have a chance of success. Developing countries must therefore incorporate those new technologies into their economies and formulate a coherent information-based and communication-based development strategy characterized by the use of the highest technical standards, the democratization of access to new knowledge and the development of human resources.

22. Costa Rica was already implementing an integrated national development policy which made use of all the potential of information technology, with excellent results. Its growth of 8.3 per cent in 1999 had been driven mainly by the high technology sector, with exports of computer chips accounting for 38 per cent of total national exports. A number of computer companies had been set up and access to the Internet and other communications tools had been expanded by making access to computers available free of charge in town halls, post offices and schools. The aim was to link 50 per cent of primary schools and all secondary schools to the Internet. Rural areas were served by mobile multimedia units, all health establishments were already linked up and national authorities had computerized their activities for greater transparency.

23. In its desire to ensure environmentally sound sustainable development, Costa Rica had made considerable progress in the ecological field with a view to protecting its rich biodiversity. For example, 26 per cent of national territory was covered by an environmental protection scheme. It had been one of the first countries to adopt carbon-fixation and the sale of oxygen to supplement its resources. It stood by its offer to host the secretariat of the United Nations Forum on Forests. Given the importance of protection of the environment to the survival of the human species, it was essential to continue to study the links between climate change, reduction of biodiversity, deforestation, soil degradation, declining water resources and depletion of the ozone layer and to give priority to implementing the provisions of Agenda 21 and the Kyoto Protocol, the procedure for ratification of which was in its final stages in Costa Rica.

24. Poverty eradication and environmentally sound sustainable development were tasks which were necessary, urgent and feasible, given the necessary cooperation and solidarity on the part of the international community.

25. **Mr. Aho-Glele** (Benin) said his delegation associated itself with the statement made by the representative of Nigeria on behalf of the Group of 77. Globalization was the modern expression of the systemic appropriation of wealth and global opportunities by a minority of individuals, corporations and countries. It was an iniquitous system which had accelerated the enrichment of wealthy countries and the impoverishment of weak countries, resulting in the emergence of a category of very poor, or least

developed countries (LDCs), whose number was constantly increasing. That explained why the developing countries took a sceptical view of recommendations that they should seize the opportunities afforded by globalization. The poor countries could not benefit from globalization as they did not have access to the new information and communications technologies that were monopolized by the rich countries. It was time to stop waving globalization like a magic wand which could suddenly bring prosperity to the developing countries. Moreover, there were no examples of poor countries having successfully integrated into the global economy.

26. It would be better to develop strategies giving the developing countries access to global wealth under the Programme of Action for the Least Developed Countries and the United Nations Conference on Financing for Development, and on the basis of poverty eradication strategy papers.

27. The least developed countries and the African countries should be helped to create the structural basis necessary for sustainable and independent development through large-scale official development assistance. That assistance would be reduced as the recipient countries became able to generate resources for domestic savings and productive investment.

28. Partial cancellation of debt would not be enough to launch the low-income countries on the road to development. What was needed was complete cancellation together with measures facilitating access of those countries to financial resources. Accordingly, his delegation welcomed the Japanese initiative in cancelling the public and non-public debt of heavily indebted poor countries (HIPCs), a practice which it hoped would become the general trend within the United Nations.

29. **Mr. Mmualefe** (Botswana) said the problems of poverty could not be addressed in isolation from the broader development context. The United Nations must therefore play a leading role in creating global processes and structures that could bring about the kind of development that would provide decent livelihoods for the peoples of developing countries.

30. At the Millennium Summit, an examination had been made of the political, economic and social state of affairs throughout the world. The Second Committee should take that into account in order to achieve the goals proclaimed in the Millennium Declaration and take decisions to promote sustainable development. Any effort to halve poverty by the year 2015 should examine the complexities of globalization and their impact on development, ensure the equity and sustainability of economic growth and determine how best to pursue constructive engagement between the Bretton Woods institutions and civil society on issues related to global trade, finance and investment on the basis of the targets set at major conferences in the 1990s in the fields of gender, health, environment, employment and human resources development.

31. In seeking solutions to the issues raised by the Summit, the United Nations must have the courage to adjust to changing situations. It was indisputable that the primary responsibility for development lay with Governments and that it was through actions at national level that the vision of the United Nations could be realized. The sustainability of national actions required good governance, sound economic management and social policies which promoted equity.

32. Despite the commitments made, the five-year reviews of major United Nations conferences had revealed that the limited progress made in a significant number of areas was due to the lack of both financial and technical resources. That was no surprise in view of the fact that underlying factors influencing mobilization of resources for development had not been adequately addressed. In sub-Saharan Africa, economic underperformance translated into poverty levels of about 50 per cent and the efforts of African countries to enhance the mobilization of internal resources had only a marginal influence on commodity prices, market access, foreign direct investment and the current external debt burden.

33. Economic performance could not be dissociated from human development and the devastating impact of HIV/AIDS, particularly in southern Africa, where it had the potential to jeopardize development, could not be overemphasized. It was to be hoped that the multisectoral strategies of the Southern African Development Community (SADC) aimed at combating the pandemic would be complemented by innovative public-private partnerships. Consequently, his delegation supported the convening of a United Nations special session on AIDS.

34. The international community should reform the multilateral trading system in order to reflect the

interests of developing countries, while preserving special and differential provisions for countries in the early stages of development and strengthening measures to build trading capacities in developing countries, particularly land-locked countries. At regional level, there was a drive towards economic integration. On 1 September 2000, the SADC countries had adopted a trade protocol with a view to creating a single economic block.

35. In dealing with the enormous challenges of development, the United Nations had an effective instrument in the reformed United Nations Development Programme (UNDP). The only impediment remained the lack of funding. He appealed to the donor community to provide adequate resources to United Nations funds and programmes. His delegation attached great importance to the high-level event on financing for development scheduled for 2001. Development financing was critical if underdevelopment and food insecurity in the developing world were to be addressed. The linkage between desertification and poverty was well-documented and required urgent domestic and international action. It was crucial that the forthcoming Rio+10 process should take account of the concerns of countries threatened by desertification.

36. **Mr. Kuindwa** (Kenya) said globalization and interdependence between rich and poor nations as reflected in international trade and financial flows, foreign direct investment, technological progress and other forms of transborder linkages between private firms, was an irreversible process. Globalization carried with it risks and also afforded opportunities for all countries, but in unequal ways. It had exposed many developing countries, particularly those in sub-Saharan Africa, to negative external shocks. Moreover, those countries could not fully benefit from it, because of their inadequate access to finance, markets and technology. The gap between haves and have-nots continued to widen and urgent action was needed to strengthen international economic cooperation and help developing countries to achieve sustained economic growth and development. If properly managed, globalization and interdependence could provide the foundation for enduring and equitable growth at national and international levels. In order for developing countries to benefit from globalization and interdependence, the international community must focus on the democratization of international economic decision-making; the integrated consideration of trade, finance and development issues by international institutions; the comprehensive reform of the international financial system; and improved access to resources, markets, science and technology, in order to address the problem of marginalization. The international community, including the United Nations and the Bretton Woods institutions, must help the developing countries, especially the sub-Saharan African countries, to benefit equitably from globalization and, to that end, to formulate a development agenda designed to eradicate hunger, illiteracy, disease and poverty.

37. It was necessary to strengthen bilateral, multilateral and private financial flows, as well as flows of investment and trade, to create an international environment for development at national and international levels. Action was also needed to strengthen the democratization of international relations and cooperation, in accordance with the Charter of the United Nations and international law. In that context, it was necessary to establish an open, equitable, non-discriminatory, predictable and transparent multilateral trading system which would enhance the trade and development opportunities of developing countries and increase their share in international trade. The new global partnership supported by bilateral and multilateral development partners could facilitate the development of developing countries, particularly in sub-Saharan Africa. It would permit the development of infrastructures and the strengthening of education and health systems. The development of human capital and the provision of social services were important factors in the eradication of poverty, illiteracy and diseases such as HIV/AIDS and malaria. He therefore called upon the international community, including the United Nations and Bretton Woods institutions, to provide the new financial resources required to address the socio-economic problems of developing countries, especially in sub-Saharan Africa. In that context, action was needed to: (a) cancel the external debt of developing countries; (b) meet the agreed ODA target of allocating 0.7 per cent of the GNP of developed countries to developing countries and an additional 0.15 per cent of GNP for the least developed countries; (c) consider the question of inadequate foreign direct investment; (d) remove all trade barriers to facilitate exports of developing countries; (e) provide adequate financial assistance to improve the scientific and technical

capabilities of the developing countries; (f) concentrate on the eradication of poverty, illiteracy and diseases such as HIV/AIDS and malaria; (g) examine the negative impact of internal and external conflicts on development; and (h) give consideration to environmental degradation and natural disasters.

38. His delegation reaffirmed the importance of the United Nations as a forum for dialogue and consultation on issues relating to development and international cooperation. It was thus essential for the leading international trade and financial institutions to take account of the policy framework adopted by the United Nations and ensure that their policies were responsive to the development needs and objectives of developing countries. It was a matter of concern that United Nations initiatives and programmes had not produced the desired results in Africa. Measures were therefore needed to streamline coordination of the implementation of such initiatives in order to facilitate better funding and stronger ownership of programmes by the recipient African countries.

39. The international community must summon the political will to mobilize the required resources for the development of developing countries. The disadvantages resulting from globalization and interdependence had made the establishment of a new international economic order even more important. To that end, developing countries should participate fully in international economic decision-making, including the making of decisions on international trade and the financial system.

40. **Mr. Kittikhoun** (Lao People's Democratic Republic) said globalization had had very dissimilar effects on different categories of countries and the widening income gaps between the poorest and richest countries testified to the fact that the negative impacts of globalization prevailed over its advantages.

41. The current knowledge-based economy could be extremely profitable for countries having excellent means of communication, but not for others. Every effort should therefore be made to ensure that all countries, particularly the developing countries, and especially the poorest and most vulnerable among them, could benefit from information technology. In that perspective, the United Nations had an important role to play and could contribute to the creation of an international environment favourable to overcoming current problems.

42. Poverty eradication continued to be a major problem for the developing countries, especially the least developed countries, so much so that it seemed unlikely that poverty could be halved by the year 2015. The Third United Nations Conference on the Least Developed Countries, to be held in Brussels in 2001, should review the international support measures, particularly in the areas of official development assistance, debt, investment and trade, and formulate policies and measures to be adopted at national and international levels to ensure the sustainable development of the LDCs and their progressive integration into the world economy.

43. Like other LDCs, the Lao People's Democratic Republic was sparing no effort to achieve its development objectives. It was encouraging the participation of all stakeholders in the forthcoming round table to be held in November 2000 and in those which would follow. With the establishment of the resulting partnership, his country should be able to leave the ranks of the least developed countries by the year 2020, or earlier.

44. Trade was an important engine for growth and social development, but although several developing countries had benefited from increased trading opportunities, many poor countries, including land-locked developing countries, had not been so fortunate. The land-locked developing countries faced greater risks of marginalization due to high transport costs and a poor trading environment. In that regard, he welcomed the interest shown by the United Nations in the specific development needs of those countries.

45. On 18 September 2000, the Group of Land-locked Developing Countries had met at ministerial level at United Nations Headquarters and would continue to meet to promote and protect their common interests. The ministers had expressed their support for the holding of an international ministerial meeting in Kazakhstan in 2003 to discuss transit transport issues. The development of transit transport systems would enable the land-locked developing countries to participate effectively in the international trading system. His country hoped that the problems and needs of those countries would be reflected in the decisions of the important international forums, including the Third United Nations Conference on the Least Developed Countries and the high-level meeting on financing for development.

46. **Mr. Kumalo** (South Africa) associated his delegation with the statements made by Nigeria on behalf of the Group of 77 and China and by Namibia.

47. Most of the United Nations work at the current session would focus on poverty and underdevelopment. Poverty eradication required a holistic approach and the related issues of fair trade, official development assistance, foreign direct investment, debt relief, the transfer of technology, HIV/AIDS and protection of the environment required collective action.

48. Sustainable development could be achieved only through cooperation and partnerships between countries of North and South based on the principle of shared but differentiated responsibilities. The fact that countries were not equal in stature or size called for the development of a rule-based system guaranteeing democratic relations among them.

49. His Government would be honoured to host the 2002 Earth Summit, which would help to revive the African continent. South Africa believed that the review would reinforce the international community's commitments to the principles of Agenda 21 and the objectives of sustainable development. The assessment phase of the preparatory process should be followed by an action-oriented and forward-looking process focusing on the improved implementation of Agenda 21. In that regard, the questions of environment and development, as well as economic and social issues, should be considered in an integrated manner. His delegation did not believe that Agenda 21 should be renegotiated.

50. Despite some progress, the pace at which the world was moving towards sustainable development was too slow. The eradication of poverty, the attainment of economic and social progress and the creation of conditions for sustained economic growth were still a distant goal for many developing countries, particularly the least developed countries. The challenges to be faced extended far beyond the capacity of individual countries and required a global effort to protect ecosystems, while at the same time promoting social development and economic growth in a manner which preserved the planet's natural resources.

51. While globalization was a promising phenomenon, its uneven impact needed to be addressed seriously to prevent it from becoming a destructive force for many countries. A particularly serious and immediate problem was the digital divide, and South Africa welcomed the efforts made to reduce the gap between countries in that area.

52. When considering development assistance, it was important to remember that the funds involved were often an important source of investment in infrastructure and a catalyst for attracting foreign investment. Aid flows played a significant role in kick-starting growth in developing countries.

53. The high-level event on financing for development scheduled for 2001 afforded a unique opportunity to address the issue of declining official development assistance and the linkages between reform of the international financial architecture and poverty eradication. The reform of the international financial architecture should address a number of issues, including the broadening of developing countries' participation in the decision-making processes of the Bretton Woods institutions. Consideration would also have to be given to the need to reduce the vulnerability of poor countries to financial shocks, the costs and social impact of which could be extremely grave. His delegation would participate actively in the preparations for that important event.

54. In the field of trade, it was becoming increasingly urgent to launch a new round of multilateral trade negotiations within the World Trade Organization. The new round should take account of the development concerns of developing countries and work towards the liberalization of international trade in areas of particular importance to developing countries, such as agriculture and textiles.

55. Developing countries still suffered greatly from the protectionist policies of developed countries. The last World Bank report showed that agricultural tariff barriers in developed countries, together with other distortions such as subsidies, caused annual losses of about US$ 20 billion for developing countries. According to the President of the World Bank, the annual costs of industrialized countries' trade barriers were more than double total development assistance.

56. Consideration should also be given to the needs of the least developed countries, whose exports should be given free access to international markets. Much was expected of the Third United Nations Conference on the Least Developed Countries, and South Africa

would be participating actively in the preparations for it.

57. The annual meeting of the World Bank and International Monetary Fund recently held in Prague had underlined the importance of debt relief in the development equation. It was disconcerting that, in the four years since the launching of the heavily indebted poor countries initiative, only 10 countries had been eligible to benefit from it and 10 others were endeavouring to qualify by the end of the year. It was clear that any progress towards debt relief was dependent on the necessary resources being made available by the developed countries. The Second Committee should send a clear message asking for full funding of the heavily indebted poor countries initiative and calling for broader and deeper debt relief.

58. **Mr. Sobokshi** (Saudi Arabia) said the current session of the General Assembly came just after the Millennium Summit at which world leaders had reviewed of the global situation, a situation fraught with threats not only for the developing countries, but also, directly or indirectly, for the developed countries, and had expressed the hope for a better future for mankind and a world based on justice and equality. At the dawn of the new millennium, lessons must be learned from the past century and the future must be looked at with optimism in the light of past political and economic upheavals, the considerable progress made in science and technology and the formation of regional groupings in a context of globalization and trade liberalization. While the developing countries must of course adjust to the globalization process if they were not to be marginalized, globalization which meant plundering the resources of the developing countries and marginalizing them while the developed countries continued to accumulate know-how and capital was completely unacceptable in that it strengthened hegemony and exacerbated injustice and inequality in international relations. The failure of the North-South dialogue to live up to expectations by helping to narrow the gap and bring about complementarity between the two camps called for a strengthening of collective efforts in the light of shared responsibility to mankind as a whole.

59. He called on the developing countries to redouble their efforts to improve their development tools, eliminate constraints, invest in human resources and ensure political stability and on the developed countries to honour their assistance commitments and not impede the access of the developing countries' products to their markets. Saudi Arabia had consistently honoured its international commitments in that respect. At the end of 1999, for example, it had given a total of US$ 75,034 million, equivalent to more than 4 per cent of its gross national product, in aid to the developing and least developed countries. Saudi Arabia, which had applied for membership of the World Trade Organization, called for the universal character of that Organization to be made a reality by facilitating market access for the developing countries' products and by making the conditions for membership more flexible. In addition, the United Nations must play an active role in narrowing the gap between rich and developing countries as a matter of priority. To that end, it must also participate in the increasingly numerous and varied activities of the international economic and financial institutions. It should also give top priority to issues relating to economic development, social stability, the environment and population during the historic period which was just beginning. There could be no genuine development without stability, just as there could be no stability unless the principles of international law were upheld and international relations were based on consultation and complementarity.

60. **Mr. Sagan** (Malaysia) associated himself with the statement made by Nigeria on behalf of the Group of 77 and China.

61. The Millennium Summit had provided an opportunity to review development experience over the last few decades and to renew commitments to development. The major problems to be faced were the uneven development attributable to globalization and trade liberalization, together with the deepening of poverty in most developing countries and, in particular, in the least developed among them.

62. Globalization was far from being a panacea, but had instead raised new problems for the developing countries and only a few countries had benefited from it.

63. South-East Asia's traumatic experience was evidence of the negative effects of globalization on developing countries. Malaysia's own experience showed that the economies of developing countries were virtually defenceless against uncontrolled speculation. The Prime Minister of Malaysia had pointed out that the glorious promises of globalization

had yet to materialize. A reckless approach to trade liberalization would risk exacerbating the vicious cycle of trade and balance-of-payments deficits, financial instability, debt and recession, not to mention the social costs and general economic erosion.

64. To protect its economy, Malaysia had taken the bold measure of introducing selective capital controls. Foreign exchange controls had enabled it to deal successfully with fluctuating movements of capital. As a result, its GDP which had fallen by 7 per cent in 1998, had risen by 5.6 per cent in 1999. UNCTAD had applauded that measure, which did not contravene international financial regulations or agreements with IMF. His delegation reiterated once again that it was essential to seriously rethink the concept of international economic cooperation and called for the strengthening of the global financial architecture to allow for the prevention, management and timely and effective resolution of financial crises.

65. The issue of poverty was central to all efforts to promote economic and social development throughout the world. The indebtedness of developing countries continued to worsen, making it increasingly difficult to combat poverty. His delegation therefore welcomed the formation of the Joint IMF/World Bank Implementation Committee to coordinate work on joint initiatives, such as the enhanced initiative for the heavily indebted poor countries and the poverty eradication strategy papers programme. He expressed the hope that the international community would relieve the debt of poor countries so that they could devote an appropriate share of their revenue to anti-poverty programmes.

66. Development financing was an extremely important question. Unfortunately, developing countries as a whole continued to face limited access to international sources of development financing. Malaysia looked forward to the high-level international event on financing for development, scheduled for 2001. That conference should, as a matter of priority, address national, international and systemic issues relating to financing for development. There could be no development if there was no financing for development. His delegation was therefore concerned at the erosion of development cooperation and the continued and significant decline of official development assistance. The developed countries should strengthen their efforts to meet the agreed target of 0.7 per cent of GDP for overall official development assistance and the target of 0.15 per cent to 0.2 per cent for the least developed countries. As the Secretary-General had pointed out, it was shameful that official assistance flows to least developed countries continued to decline. It was deplorable that those countries' efforts to meet their people's needs were hampered by a crushing debt burden. His delegation looked forward to the convening of the Third United Nations Conference on the Least Developed Countries in 2001.

67. With regard to sustainable development, he noted the continued deterioration of the environment over the last decade. Clearly, sustainable development was a daunting task calling for concerted and coordinated action by all countries, as well as transfers of international funding from the developed to the developing countries. The principle of shared but differentiated responsibility agreed on in Agenda 21 meant that the rich countries should not leave the poor countries behind. The developed countries must therefore set an example by resolving their production and consumption difficulties standing in the way of sustainable development. For its part, Malaysia was taking all necessary measures to ensure sustainable and balanced development.

68. While globalization might not be destructive in itself, there was reason for concern about the "abuses" which it carried with it and were in some cases harmful to vulnerable developing countries. His Government called for joint and positive action to ensure that globalization was beneficial for all.

69. **Mr. Tiwari** (India) said his delegation associated itself with the statement made by Nigeria on behalf of the Group of 77 and China.

70. Despite positive indicators that the global economy had recovered from the financial crisis of 1997-1998, there was no cause for complacency, given the disparities in the growth patterns of various groups of countries. While the GDP of almost all the developed countries had recorded gains, 37 developing countries had recorded falls. Recent reports highlighted the macroeconomic imbalances which could pose a grave threat. In addition, if oil prices remained persistently high, they could cause difficulties for world economic growth in general.

71. In his delegation's view, the causes might lie in inadequacies of the international financial architecture. Developing countries needed to be integrated in the decision-making processes of the international

financial systems so that their concerns were fully taken into account. It was unlikely that any major dent would be made in poverty in most developing countries. The disparity between those countries and the developed countries was shocking, and poverty eradication was one of the main challenges facing the international community. In a globalized economy, poverty eradication could not be the exclusive responsibility of any given country, but called for a holistic approach.

72. With regard to globalization, experience had shown that market forces alone were not sufficient to ensure the equitable distribution of the benefits of world economic integration and technological innovation. Market forces could not simply be left to work on their own, and the current problem was to strengthen States rather than weaken them. It was through the existence of strong States and the establishment of effective global partnerships that sustainable development could be achieved in all countries. The Second Committee would have the opportunity to consider the various aspects of globalization, with a view to optimizing its benefits and devising pragmatic measures to deal in depth with the macroeconomic aspects of globalization.

73. There had been little improvement in net flows of capital to developing countries in 1999. Those countries were still dependent on capital flows which were highly volatile, particularly as far as short-term capital was concerned, a situation that could have serious financial and human consequences. Reform of the international financial architecture to improve coherence between international financial, monetary and trading systems was therefore crucial.

74. The high-level intergovernmental event on financing for development to be held in 2001 would provide a forum in which to comprehensively discuss the various aspects of that issue. India had been closely associated with the preparations for that meeting. The working group which it had co-chaired had submitted a report containing recommendations on the various interrelated aspects of financing for development, from external debt and private capital flows to trade and reform of the financial architecture. The high-level event should ensure that those issues were addressed effectively and that viable and durable solutions were found.

75. Trade was a powerful ingredient of growth, so that it was essential to establish a rule-based, secure and predictable multilateral trading system. However, agreements that had been painstakingly negotiated had not been implemented in the spirit in which they had been envisaged. There was an asymmetry between the advanced state of liberalization of trade in goods and services which were of interest to developing countries and the barriers to trade in the services and labour-intensive goods of the developing countries. A far more incisive examination of the functioning of the international trading system was needed, together with considerable strengthening of the provisions for special and differential treatment for developing countries.

76. The era of globalization was also an era of technological globalization. Giant strides had been made in that area and India recognized their crucial importance. Investment in research and development had increased over the last five decades from US$ 2 million at the beginning of the 1960s to US$ 200 million in 1996-1997. Nevertheless, those investments and those made by other developing countries represented only a fraction of requirements. The rapid pace of technological innovation and development meant that the timely transfer of technology was crucial for the developing countries. It was therefore a cause for concern that the cost of technology transfer to the developing countries had increased sharply, while access to technology was hindered by numerous obstacles. The operation of intellectual property regimes should therefore be reviewed in order to strike a more equitable balance between the need to reward innovation and the need to ensure the rapid dissemination of new technologies.

77. The environment and sustainable development were priority issues for the Second Committee. At the Rio Summit, it had been recognized that they called for something other than a fragmented approach and that the fundamental growth needs of developing countries must be addressed. Eight years later, it was clear that few steps had been taken by the developed countries to honour their international commitments, such as providing the developing countries with additional financial resources to enable them to meet the added costs of access to environmentally sound technologies. The Rio Conference had also accepted the principle of shared but differentiated responsibility whereby the industrialized world was to take corrective and preventive measures. Regrettably, the developed

countries' commitments regarding their emission-generating production patterns had not been fulfilled, while the developing countries had made commendable progress in implementing Agenda 21. It was to be hoped that the Second Committee's deliberations on the issue would expedite preparations for the Rio+10 process, which should focus on evaluating the implementation of the commitments made at Rio, and there should be no effort to renegotiate those commitments.

78. The problems faced by the least developed countries called for urgent and comprehensive solutions. His delegation welcomed the progress made in the preparations for the Third United Nations Conference on the Least Developed Countries and called on the international community to demonstrate the requisite political will to deal with those issues.

79. As a country with fraternal interests in Africa, India welcomed the international community's renewed focus on the development of Africa and had participated actively in the discussions on that question within the United Nations. It had also taken bilateral initiatives to further strengthen the spirit of South-South solidarity.

80. Another group of nations that deserved the fullest attention were the small island developing States. Many of them were reliant on single-commodity exports, faced frequent threats of ecological and natural disasters and were in general extremely vulnerable to external shocks. Their problems should be factored into the negotiations on global trade.

81. If the work of the Second Committee was to be relevant, it must, at the beginning of the new millennium, focus on a more vigorous approach to development concerns.

82. **Ms. Taddei** (San Marino) said the current year seemed to have been one of great contradictions. While some countries had experienced unprecedented growth, others still lagged behind and seemed unable to benefit from the opportunities afforded by globalization. The Asian countries had recovered from the financial crisis of 1997-1998 and the Latin American countries had registered an improvement in their financial situation. On the other hand, some countries, most of them in sub-Saharan Africa, were still not benefiting from the generally improved economic situation. Estimates showed that 20 per cent of the world population received more than 80 per cent of global income and that about 1.2 billion people lived on less than US$ 1 a day.

83. It had been rightly said that the international community should adopt a new concept of human security involving not only the absence of war, but also freedom from poverty and the scourge of HIV/AIDS. In the fight against poverty, most countries which had failed to reach the target of a minimum of 3 per cent annual growth in GDP were in sub-Saharan Africa. In his report on the work of the Organization for the year 2000 (A/55/1), the Secretary-General had suggested a strategy involving wider access to resources and the adoption of policies to ensure that those resources were deployed to maximum effect.

84. External debt was one of the main obstacles to development. At the annual meeting of the International Monetary Fund and the World Bank in Prague, various participants had acknowledged the progress achieved in implementing the heavily indebted poor countries initiative. Nevertheless, the results had not lived up to expectations. It was important to remain focused on the question of debt relief and on the need to ensure that money not used to repay debt was directed to poverty-reduction initiatives.

85. Financial crises were a further obstacle to development. The 1997 crisis had thrown many people back into poverty. Structural reform of the international financial system was needed. The new structure should provide means for foreseeing and therefore preventing the outbreak of crises; it should also furnish the tools for a quick and adequate response in the event of a crisis.

86. Her Government was convinced that information technology was an instrument for development and supported the ministerial declaration adopted by the Economic and Social Council in July 2000 calling on the various actors to join forces in an effort to bridge the digital divide and put information technologies at the service of development for all. National plans for promoting those technologies must become an integral part of development strategies. However, technology itself would not be sufficient without adequate training to enable people to use it. Her delegation had high hopes of the action of the United Nations Information Technology Service.

87. Another matter of great concern was HIV/AIDS. As pointed out at the Durban Conference in July 2000,

it was not only a problem of health, but a question of existence, particularly in Africa.

88. Her delegation shared the belief that every effort should be made to preserve the environment for future generations and was party to the major international instruments in that field. It also followed with great interest the follow-up activities to the Rio Conference. Population growth was a further challenge to be faced. By the year 2030, virtually all population growth would be concentrated in the urban areas of the less developed regions. Her Government would follow with interest the World Bank and United Nations Centre for Human Settlements (HABITAT) initiative to build a global alliance of cities, as well as the implementation of the "Cities without Slums" plan.

89. **Mr. Al Haddad** (Yemen) said the Declaration issued at the end of the Millennium Summit, the Secretary-General's report entitled "We the peoples" and other relevant documents highlighted the challenges facing mankind in the third millennium, challenges which meant seeking ways and means of strengthening security and stability and achieving economic development and social cohesion. While recognizing that globalization was inevitable and had positive aspects, the Committee should nevertheless ask itself who stood to benefit from it and whether it conformed to the principles of interdependence and of the Charter of the United Nations, namely, justice, equity and equality. The least developed countries continued to suffer the torments of poverty and were unable to achieve their development objectives when their meagre gains in growth were swallowed up by the repayment and servicing of foreign debt, when international markets were closed to their agricultural produce and when official development assistance commitments were not honoured. Yemen, as a least developed country, was doing everything in its power to meet the challenges of development by concentrating its efforts on combating poverty. Its strategy was based on economic liberalization, good governance, democracy, freedom of the press, participation of civil society in political affairs and the status of women within society. Those efforts required considerable resources, and Yemen expected the international community to assume its responsibilities at the Third United Nations Conference on the Least Developed Countries. The recommendations of the Millennium Summit and the Havana Summit should also be taken into account.

90. Globalization must be based on justice and equality and take account of interdependence and the need to share benefits and responsibilities fairly. The integration of the least developed countries, and of the developing countries in general, in the global economy depended on political will and on acknowledgement of the fact that development was a shared moral and human responsibility and that, until the global economic and financial system was reformed, no course of action could be seen as the right one. His delegation was confident that the Second Committee would capitalize on the momentum generated by the Millennium Summit in producing resolutions which took account of international economic realities.

91. **Mr. Sin Son Ho** (Democratic People's Republic of Korea) said while the second half of the twentieth century had been characterized by rapid development and growth of the international economy, the gap between the developed and developing countries had nevertheless widened as the result of unfair international economic relations. In particular, in recent decades, economic fluctuations had assumed a global scale and the developing countries had been further marginalized in the world economic development process. His delegation wished to accord special attention to the issue of the development of science and technology. Economic development and sustainable development could be guaranteed only if scientific and technological capabilities were developed at the same time. The gap between developed and developing countries reflected an imbalance in the pace of scientific and technological development over the long term. The latest scientific and technological innovations had been exploited mainly by a small number of developed countries, while technologies transferred to developing countries were outmoded. If the system of economic relations which unilaterally favoured a small number of countries continued, the international economy could never be free from instability or fluctuations, and the developed countries themselves would inevitably be affected. There was a pressing need for a reorganization of international economic relations in a spirit of mutual cooperation, so that the new century could be one of shared development and prosperity and equitable use could be made of the achievements of science and technology.

92. Artificial obstacles to science and technology created by the developed countries and tariff and technological barriers erected against the developing

countries were impeding the sustainable development of the trade and economies of those countries and preventing them from participating equally in the management of the international economy. The developed countries must get rid of their old profit-driven conception of technology transfers. The United Nations should also fully discharge its obligation in the field of science and technology. In that context, it should revitalize the multilateral negotiation system within the United Nations structure for the dissemination and transfer of science and technology to developing countries and accord continued attention to the issue of scientific and technological development in those countries.

93. Unilateral economic sanctions hindering the development of the global economy must be stopped. The cold war had ended, but sanctions — the product of a hegemonistic policy — had become stronger. At the dawn of a new millennium, all nations should demonstrate their full determination to promote mutual interests and settle disputes through negotiation, in accordance with General Assembly resolutions and other rules of international law.

94. The Korean people were currently engaged in building a powerful nation, as intended by their great leader, General Kim Jong Il. Science and technology were one of the three pillars of that project. The aim was to make up lost ground in science and technology within a short space of time. The Korean people were resolutely determined to build a prosperous nation on the basis of science and technology. The latest technology in electronics and biology were receiving nation-wide attention. In addition, work was currently underway on land-levelling, forestation and canal construction projects with a view to protecting the environment, stabilizing the food situation and developing the economy.

95. **Mr. Howell** (International Labour Organization) said globalization held out the promise of unprecedented development potential, but at the same time, poverty, unemployment and social instability were intensifying. The challenge for the international community was how to manage globalization to benefit everybody. To achieve that, it was essential to fashion closer integration between economic and social policies.

96. Internationally, there was a feeling that the multilateral system was underperforming. The capacity to deliver coherent policy advice was probably the most important public good that could be offered. For that reason, international organizations must increasingly develop their capacity for integrated thinking and arriving at solutions which went beyond their respective mandates and experience, and beyond mere coordination and non-duplication.

97. Within nations, policies reflecting all dimensions could yield important outcomes. Simultaneous progress in achieving growth, boosting employment, reducing inequality, improving socio-economic security, strengthening basic rights and democratic governance and developing a sound framework for the functioning of markets could be made mutually supportive. That would reduce the risk of policies in one sector undermining the attainment of objectives in another and would also help to achieve a balanced allocation of resources.

98. ILO's contribution to the integration of economic and social policies was accomplished within the framework of its Decent Work agenda, which had been endorsed by participants at the Millennium Summit. It was based on the four pillars of creating jobs, securing fundamental rights at work, enhancing social protection and promoting social dialogue. Gender equality and development were cross-cutting themes. The ILO's Working Party on the Social Dimensions of Globalization assessed how current world trends could best help to improve the living standards of all. The deliberations of Governments, employers and workers were supported by an action-centred research programme and enriched by the participation of such bodies as the International Monetary Fund, the World Bank, the World Trade Organization and UNCTAD.

99. Information and communications technologies had an economic and social impact in many sectors, and nowhere more than in the world of work. ILO encouraged the adoption of policies which exploited the opportunities afforded by digital technologies and were aimed at reducing the digital divide both within and between nations. To that end, the World Employment Report 2001 would be devoted to decent work in the information society.

100. ILO was actively involved in the preparations for the high-level event on financing for development. It was firmly convinced that any reform of the international financial system should reflect the need to take full account of the potential social impact of

financial policies before their adoption. The financial implications of promoting gender equality needed to be taken into account in that context.

101. The HIV/AIDS pandemic had become a prime determinant of economic and social development in many of the world's poorest countries. The workplace was already being profoundly affected and ILO had joined international efforts to confront that challenge. The resources of employers and trade unions were needed alongside those of Governments and the international community to protect the rights of the afflicted, meet the needs of victims and their families, educate people in order to change attitudes and, ultimately, reverse the appalling current trends.

102. **Ms. Durrant** (Jamaica), speaking on behalf of the States of the Caribbean Community (CARICOM) which were Members of the United Nations, said her delegation associated itself with the statements made by Nigeria on behalf of the Group of 77 and China and by Samoa on behalf of the Alliance of Small Island States. The advent of the new millennium had inspired the international community to evaluate progress, reorder priorities and rethink strategies to promote peace and prosperity for the future. Nevertheless, it was disappointing that, while there was ready agreement on the challenges and the nature of the problems to be overcome, there had so far been no real progress towards bridging the divide in perspective and opinion on how to proceed. That was evident in the progressive splintering of the development agenda and in the efforts to address some components of development while ignoring others. The CARICOM countries believed that no meaningful strides would be made towards achieving the goals set without the adoption of an integrated development strategy. The eradication of poverty and hunger could not be achieved without addressing the stalled and declining growth in developing countries and the trade barriers that helped to limit that growth. No strategy for development could ignore the crippling burden of debt and debt servicing that prevented the Governments of many countries from financing social programmes for the poor, or the importance of access to knowledge and information, the transfer of appropriate technology and the development of indigenous capacity to use it effectively, in an age of swiftly advancing technology. An international economic system that failed to take account of the vulnerabilities of small States was not conducive to development on the basis of equity and justice.

103. Nowhere had that been more clearly demonstrated than in the fortunes of poor and vulnerable countries, including the small island developing States, in the wake of globalization and trade liberalization. While some measure of growth and expansion had been achieved in some countries, in most of the others marginalization had brought economic and social deterioration. Indeed, it was disturbing to note that the number of people living in absolute poverty had remained virtually unchanged over the last few decades.

104. The CARICOM countries were concerned about the protectionist policies and subsidies which had affected levels of market access for their products and services. The granting of special and differential treatment to vulnerable countries was crucial to the viability of their economies and their survival in the international system of trade and finance.

105. The effects of globalization went far beyond the economic implications. In many developing countries, it had helped to perpetuate the cycle of poverty and human degradation. The social services had been eroded. If the process of globalization was to succeed, a new regime of international economic governance that was genuinely inclusive and ensured the equitable distribution of benefits must be put in place.

106. The Caribbean Community countries considered the enhanced initiative for heavily indebted poor countries to be an important tool for combating poverty in developing countries. It must, however, be seen as one component of a much larger initiative to solve the problem of debt.

107. The need for meaningful dialogue on financing for development was more urgent than ever. Her delegation welcomed the closer collaboration between the Bretton Woods institutions and the Economic and Social Council and attached importance to the high-level international event on financing for development to be held in 2001. That meeting would afford the international community an unprecedented opportunity to discuss the reform of the international financial system so as to render it more stable and responsive to the needs of developing countries.

108. The Caribbean Community countries reaffirmed the central role that economic and technical

cooperation among developing countries (TCDC) must continue to play within the strategy for sustained economic growth and sustainable development. They strongly supported the strengthening of mechanisms that advanced South-South relations and promoted self-reliance. The first South Summit held in Havana in April 2000 had served to renew their commitment to forging a common strategy for the future and sharing resources, expertise and best practices. They expected the United Nations system to continue to give its fullest support to the promotion of TCDC and South-South cooperation.

109. The CARICOM countries looked forward to collaborating more closely with the Secretariat in pursuing initiatives aimed at addressing the concerns of small island developing States. They had noted in particular the information provided on work towards the development of a vulnerability index for those countries. They also welcomed the action taken to promote an integrated management approach to the Caribbean Sea area in the context of sustainable development. They would again introduce a draft resolution on that question and looked forward to the support of all delegations.

Organization of work

110. The Chairman, orally revising the programme of work contained in document A/C.2/55/L.1, announced that the report of the United Nations University (A/55/31) would be considered at the afternoon meeting on Tuesday, 31 October under agenda item 97: Training and research.

The meeting rose at 1.15 p.m.